

*United States of America—Before the Securities
and Exchange Commission*

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 28th day of March A. D., 1936.

Commissioners: James M. Landis, Chairman; George C. Mathews, Robert E. Healy, J. D. Ross, and William O. Douglas.

[File No. 2-1886]

IN THE MATTER OF CALIFORNIA OIL AND LAND CORPORATION
STOP ORDER

This matter coming on to be heard by the Commission on the registration statement of California Oil and Land Corporation, after confirmed telegraphic notice by the Commission to said registrant that it appears that said registration statement includes untrue statements of material facts and omits to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading and upon the evidence received upon the allegations made in the notice of hearing duly served by the Commission on said registrant, and the Commission having duly considered the matter, and finding that said registration statement includes untrue statements of material facts and omits to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading in Items 19, 28, 29, 30, 33, 37, 39, 40, 41, 42, 45, 46, 54, and in the prospectus, and being now fully advised in the premises,

It is ordered, pursuant to Section 8 of the Securities Act of 1933, as amended, that the effectiveness of the registration statement filed by California Oil and Land Corporation be, and the same hereby is, suspended.

By direction of the Commission.

[SEAL]

FRANCIS P. BRASSOR, *Secretary*.

[F. R. Doc. 153—Filed, April 1, 1936; 12:17 p. m.]

*United States of America—Before the Securities
and Exchange Commission*

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 27th day of March 1936.

Commissioners: James M. Landis, Chairman; George C. Mathews, Robert E. Healy, J. D. Ross, Wm. O. Douglas.

[File No. 2-1692]

IN THE MATTER OF LEWIS AMERICAN AIRWAYS, INC.
STOP ORDER

This matter coming on to be heard by the Commission on the registration statement of Lewis American Airways, Inc., Continental Oil Building, 18th and Glenarm Place, Denver, Colorado, after confirmed telegraphic notice by the Commission to said registrant that it appears that said registration statement and the prospectus include untrue statements of material facts and omit to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading, and upon the evidence received upon the allegations made in the notice of hearing duly served by the Commission on said registrant, and the Commission having duly considered the matter, and finding that said registration statement and the prospectus include untrue statements of material facts and omit to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading, all as more fully set forth in the Commission's Findings of Fact and Opinion in this matter this day issued, and the Commission being now fully advised in the premises;

It is ordered, pursuant to Section 8 (d) of the Securities Act of 1933, as amended, that the effectiveness of the registration statement filed by Lewis American Airways, Inc., Continental Oil Building, 18th and Glenarm Place, Denver, Colorado, be, and the same hereby is, suspended.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, *Secretary*.

[F. R. Doc. 152—Filed, April 1, 1936; 12:17 p. m.]

Friday, April 3, 1936

No. 15

TREASURY DEPARTMENT.

Federal Alcohol Administration.

GOVERNMENT LABEL, DISTILLED SPIRITS

FEBRUARY 28, 1936.

To All Bottlers and Importers of Distilled Spirits:

Pursuant to Section 32¹ of Regulations 5, Relating to the Labeling and Advertising of Distilled Spirits, the following form of "Government" label is hereby prescribed for all classes and types of distilled spirits:

Class and Type

- (1) Alcoholic content.
- (2) Net contents.
- (3) Percentage of neutral spirits and name of commodity from which distilled.
- (4) Age statement.
- (5) Artificial or excessive coloring or flavoring.
- (6) State of distillation.

If all of the mandatory information required by Section 32 (c) of Regulations 5 appears on the brand label, in the manner and form prescribed by the regulations, no separate "Government" label need be used. The "Government" label, however, if used, shall be prepared in the manner and form above prescribed. If any of the prescribed statements, as itemized above, are not applicable to the particular product to which the label is to be affixed (such as "Artificial or excessive coloring or flavoring"), or if any such statement is not authorized by the Regulations to appear upon the label of any particular product, all reference thereto shall be omitted. In the event that any such statement is omitted, however, all other statements, applicable to the particular product, shall appear in the form above prescribed, and in the order enumerated.

The words "Government Label" or "Federal Alcohol Administration Label" or similar words shall not be printed or otherwise stated on any label for distilled spirits. The label herein prescribed shall contain only the mandatory information above enumerated, and no other printed or graphic matter shall appear thereon. However, if the bottler desires to use a black label containing printed or graphic matter which does not conflict with the Regulations, the mandatory label information may be stated on such label, if it is stated in the manner and form herein prescribed and is separated by a heavy line or a wide space from all other matter appearing on such label.

PART II. MANNER OF STATING MANDATORY INFORMATION

The mandatory information required to appear upon the "Government" label shall be stated in the following manner:

(1) *Alcoholic Content*.—Except in the case of cordials and liqueurs, alcoholic content shall be stated in degrees of proof, as follows: "----- proof."

In the case of cordials and liqueurs, alcoholic content may be stated by degrees of proof or percentage of volume, as follows: "----- proof" "----% Alcohol by Volume."

(2) *Net Contents*.—The net contents, unless blown in the bottle, shall be stated as follows:

If one pint, one quart, or one gallon, the net contents shall be so stated.

If less than a pint, the net contents shall be stated in fractions of a pint; as for example "½ pint."

If more than a pint, but less than a quart, the net contents shall be stated in fractions of a quart, as for example "¾ quart."

If more than a quart, but less than a gallon, the net contents shall be stated in fractions of a gallon, as for example "½ gallon."

All fractions shall be expressed in their lowest denomination. If blown in the bottle, net contents need not be stated.

¹ 1 F. R. 95 [sec. 32 (c)] and 103 [sec. 82 as amended by Amendment No. 1, Regulation No. 5].

(3) *Percentage of Neutral Spirits and Name of Commodity from which Distilled.*—In the case of neutral spirits, only the name of the commodity from which distilled need be stated. Such statement shall be as follows:

Distilled from—

Grain.
Cane products.
Fruit.

or

Grain neutral spirits (alcohol).
Cane products.
Fruit.

In the case of gin produced by a process of continuous distillation, only the name of the commodity from which distilled need be stated. Such statement shall be as follows:

Distilled from—

Grain.
Cane products.
Fruit.

In the case of distilled spirits (other than cordials, liqueurs, and specialties) produced by blending or rectification, if neutral spirits are used therein, the percentage of such neutral spirits and the name of the commodity from which distilled shall be stated as follows:

----% neutral spirits distilled from (grain) (cane products) (fruit) or ----% (grain) (cane products) (fruit) neutral spirits.

In the case of blended whiskey or spirit whiskey, as defined in the standards of identity, Regulations 5, the above statement shall appear in immediate conjunction with the required age statement.

(4) *Age Statements.*—

(a) In the case of neutral spirits, gin, liqueurs, cordials, vodka, cocktails, gin fizzes, highballs, bitters, and specialties, age statements are prohibited.

(b) In the case of rum, brandy, cognac, Scotch whiskey, Irish whiskey, Canadian whiskey, and American Bottled in Bond Whiskey, age statements are optional. When such statements are used, they shall appear in the precise form prescribed in Section 39 of Regulations 5.

(c) In the case of all classes and types of domestic whiskey, except bottled in bond whiskey, and in the case of all American type whiskey produced abroad, statements of age and percentage are required. In such cases the statements of age and percentage shall be in the precise form prescribed by Section 39 of Regulations 5.

(d) Regulations 5 define the term "Age" to mean "the period during which, after distillation and before bottling, distilled spirits have been kept in oak containers, charred if for a whiskey of American type other than corn whiskey, straight corn whiskey, blended corn whiskey (corn whiskey—a blend), or a blend of straight corn whiskeys. In the case of American type whiskeys produced on or after July 1, 1936, 'age' means the period during which the whiskey has been kept in new oak containers, charred if used for whiskey other than corn whiskey, straight corn whiskey, blended corn whiskey (corn whiskey—a blend), or a blend of straight corn whiskeys."

(5) *Artificial or Excessive Coloring or Flavoring.*—

(a) The presence of beading oil in any type of whiskey shall be stated as follows: "Contains beading oil."

(b) In the case of all distilled spirits containing some, but not more than 2½% of synthetic or imitation coloring material, the presence thereof must be stated as follows: "Artificially Colored"; *provided*, that in the case of any type of whiskey (not including straight whiskey), brandy, or rum, the above statement is not required by reason of the use of caramel for coloring purposes.

(c) In the case of distilled spirits other than cordials, liqueurs, gin, gin fizzes, highballs, and bitters, if the aggre-

gate amount of coloring, blending, smoothing, or flavoring materials present is in excess of 2½% by volume, the name and amount in percentage by volume of each of such materials shall be stated as follows: "Contains ----% ---- (coloring) (blending) (smoothing) (flavoring) material."

(6) *State of Distillation.*—In the case of domestic whiskey and straight whiskey, if the product is not distilled in the state given in the address on the brand label, the state of distillation shall appear as follows: "Distilled in ---- (the blank shall be filled in with the name of the state in which the whiskey is distilled)."

PART III. SAMPLE GOVERNMENT LABEL FORMS

For the information and guidance of all concerned, the following are sample forms of "Government" labels for the various classes and types of distilled spirits as defined in Regulations 5:

(1) *Alcohol (neutral spirits).*—

[Class 1, Sec. 21, Article II, Regulations 5] *

Statements 1, 2, and 3 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable.

Sample Form

Alcohol
193 Proof
1 gallon
Distilled from grain

(2) *Whiskey, rye whiskey, bourbon whiskey, corn whiskey, wheat whiskey, malt whiskey, rye malt whiskey.*—

[Class 2 (a), Sec. 21, Article II, Regulations 5]

Statements 1, 2, and 4 of the above prescribed Government label form are required to be stated. Statements 5 and 6 must appear if applicable.

Sample Form

Rye Whiskey
93 Proof
1 pint
This whiskey is nine months old
Contains beading oil
Contains 3% cherry blending material
Distilled in Maryland

(3) *Straight Whiskey, Straight Rye Whiskey, Straight Bourbon Whiskey, Straight Corn Whiskey, Straight Wheat Whiskey, Straight Malt Whiskey, Straight Rye Malt Whiskey.*—

[Class 2 (b), (c), (d), (e), and (f), Sec. 21, Article II, Regulations 5]

Statements 1, 2, and 4 of the above prescribed Government label form are required to be stated. Statement 6 must appear if applicable.

Sample Form

Straight Bourbon Whiskey
100 Proof
1 pint
This whiskey is two years and six months old
Distilled in Pennsylvania

(4) *Blended Whiskey (Whiskey—a Blend), Blended Rye Whiskey (Rye Whiskey—a Blend), Blended Bourbon Whiskey (Bourbon Whiskey—a Blend), Blended Corn Whiskey (Corn Whiskey—a Blend), Blended Wheat Whiskey (Wheat Whiskey—a Blend), Blended Malt Whiskey (Malt Whiskey—a Blend) or Blended Rye Malt Whiskey (Rye Malt Whiskey—a Blend).*—

* 1 F. R. 92.

[Class 2 (g) and (h), Sec. 21, Article II, Regulations 5]

Statements 1, 2, and 3 of the above prescribed Government label form are required to be stated. Statements 4 and 5 must appear if applicable.

Sample Form

Blended Rye Whiskey
90 Proof
1 quart

The straight whiskey in this product is two years old,
51% straight whiskey, 49% grain neutral spirits.
Contains beading oil

(5) *A Blend of Straight Whiskeys (Blended Straight Whiskey), a Blend of Straight Rye Whiskeys (Blended Straight Rye Whiskeys), a Blend of Straight Bourbon Whiskeys (Blended Straight Bourbon Whiskeys), a Blend of Straight Corn Whiskeys (Blended Straight Corn Whiskeys), a Blend of Straight Wheat Whiskeys (Blended Straight Wheat Whiskeys), a Blend of Straight Malt Whiskeys (Blended Straight Malt Whiskeys), and a Blend of Straight Rye Malt Whiskeys (Blended Straight Rye Malt Whiskeys).*—

[Class 2 (i), Sec. 21, Article II, Regulations 5]

Statements 1, 2, and 4 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable.

Sample Form

Blended Straight Corn Whiskeys
95 proof
4/5 quart

The straight whiskeys in this product are three years or more old.
Contains 3% sherry blending material.

(6) *Spirit whiskey*—

[Class 2 (j), Sec. 21, Article II, Regulations 5]

Statements 1, 2, 3, and 4 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable.

Sample Form

Spirit Whiskey
80 Proof
1 pint

The whiskey in this product is four months old; 10% whiskey, and 90% cane products neutral spirits.
Contains beading oil.

(7) *Scotch Whiskey, Blended Scotch Whiskey (Scotch Whiskey—A Blend).*—

[Class 2 (k), Sec. 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable. Statement 4 may, but need not, appear.

Sample Form

Scotch Whiskey—A Blend
86.8 Proof
½ quart

Contains 3½% Brandy blending material.

(8) *Irish Whiskey, Blended Irish Whiskey (Irish Whiskey—A Blend).*—

[Class 2 (l), Sec. 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable. Statement 4 may, but need not, appear.

Sample Form

Blended Irish Whiskey
90 Proof
4/5 quart

This whiskey is eight years old
Contains beading oil

(9) *Canadian Whiskey, Blended Canadian Whiskey (Canadian Whiskey—A Blend).*—

[Class 2 (m), Sec. 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statements 3 and 5 must appear if applicable. Statement 4 may, but need not, appear.

Sample Form

Blended Canadian Whiskey
90 proof
1 pint
8% grain neutral spirits

(10) *Blended Scotch Type Whiskey (Scotch Type Whiskey—A Blend), (American Blended Scotch Whiskey), (American Scotch Whiskey—A Blend).*—

[Class 2 (n), Sec. 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statement 4 is required to be stated if any of the malt whiskey or other whiskey used is less than three years old. If all of the whiskeys in the product are over three years old, statement 4 may, but need not, appear. Statement 5 must appear if applicable.

Sample Form

Blended Scotch Type Whiskey
86.8 Proof
¾ quart

The malt whiskey in this product is three years old;
50% malt whiskey, 50% other whiskey 9 months old.

(11) *Blended Irish Type Whiskey (Irish Type Whiskey—A Blend), (American Blended Irish Whiskey), (American Irish Whiskey—A Blend).*—

[Class 2 (o), Sec. 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statement 4 is required to be stated if any of the malt whiskey or other whiskey used is less than three years old. If all of the whiskeys in the product are over three years old, statement 4 may, but need not, appear. Statement 5 must appear if applicable.

Sample Form

Blended Irish Type Whiskey
90 Proof
4/5 quart

The malt whiskey in this product is four years old;
50% malt whiskey, 50% other whiskey 10 months old.

(12) *Distilled Gin, Compound Gin.*—

NOTE.—This form to be used for "Dry Gin", "London Dry Gin", "Hollands Gin", "Geneva Gin", "Old Tom Gin", "Tom Gin", and "Buchu Gin" further designated as "Distilled" or "Compound", as the case may be.

[Class 3, Sec. 21, Article II, Regulations 5]

Statements 1, 2, and 3 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable.

Sample Form

Distilled Dry Gin
90 Proof
1 pint

100% cane products neutral spirits

(13) *Brandy (Grape Brandy), Peach Brandy, Apricot Brandy, Raisin Brandy, Apple Brandy (Applejack), Cherry Brandy, Orange Brandy, ----- Brandy, Cognac (other fruit) (Cognac Brandy), Dried Peach Brandy, Dried Apricot Brandy, Dried Apple Brandy, Dried Cherry Brandy, Dried Orange Brandy, and Dried ----- Brandy.—*
(other fruit)

NOTE.—Other appropriate term may be used in place of word "Dried."

[Class 4, Section 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable. Statement 4 may, but need not, appear.

Sample Form

Grape Brandy

90 proof

1 pint

Artificially Colored

(14) *Rum, New England Rum, Puerto Rico Rum, Cuba Rum, Demarara Rum, Barbados Rum, St. Croix Rum, St. Thomas Rum, Virgin Islands Rum, Jamaica Rum, Martinique Rum, Trinidad Rum, Haiti Rum, San Domingo Rum.—*

[Class 5, Sec. 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable. Statement 4 may, but need not, appear.

Sample Form

Rum

90 Proof

1 pint

(15) ----- (Cordial) (Liqueur) Sloe Gin.—
(Type Designation)

NOTE.—Name of cordial may be preceded by word "Dry" if added sugar and dextrose are less than 10% by weight in the finished product.

Words "Cordial" or "Liqueur" need not be stated to indicate the class of distilled spirits which in fact are cordials or liqueurs, unless the Administrator finds that without a designation of class, the type designation is one which does not clearly indicate to the consumer that the product is a cordial or liqueur.

[Class 6 (a), (b), and (d), Sec. 21, Article II, Regulations 5]

Statements 1 and 2 of the above prescribed Government label form are required to be stated. Statement 5 must appear if applicable.

Sample Form

Blackberry Cordial

30% alcohol by volume

1 pint

Artificially Colored

PART IV. CERTIFICATES OF LABEL APPROVAL

Articles IV and V of Regulations 5 require that applications for "Certificates of Label Approval" be filed covering all labels affixed to domestically bottled distilled spirits, and distilled spirits imported in bottles. However, except as provided below, no applications for "Certificates of Label Approval" need be filed covering "Government" labels:

(1) All labels on distilled spirits imported in bottles, including "Government" labels, must be submitted for approval.

(2) All labels for domestically bottled highballs, cocktails, gin fizzes, specialty products, imitation products, and products covering which no standard of identity is prescribed in Regulations 5, including "Government" labels on such products, must be submitted for approval.

(3) If the "Government" label on domestically bottled distilled spirits is superimposed upon another label bearing other

printed or graphic matter, such label must be submitted for approval.

W. S. ALEXANDER,
Administrator,
Federal Alcohol Administration.

[F.R. Doc. 165—Filed, April 1, 1936; 4:01 p. m.]

Office of Commissioner of Internal Revenue.

[T. D. 4632]

FORM 1477—T. D. 4551 AMENDED

To District Supervisors and Others Concerned:

Treasury Decision 4551 is hereby amended to read as follows:

Form 1477, "Application for Permit to Procure Specially Denatured Alcohol", by persons holding permits on Form 1476 or Form 1481, will hereafter be approved by District Supervisors for one year. Not more than one-twelfth of the amount of specially denatured alcohol authorized by a permit Form 1477 may be procured in any one calendar month, and withdrawals must be so regulated that the permittee will not have on hand, in transit and unaccounted for, during any calendar month, more than the quantity fixed in his basic permit, Form 1476 or Form 1481: PROVIDED, however, the District Supervisor may, in his discretion, upon proper showing of necessity therefor, (1) in the case of a seasonal business, authorize the withdrawal during any one month of more than one-twelfth but not to exceed one-sixth of the total quantity of specially denatured alcohol authorized by the permittee's basic permit to be withdrawn during the year, or (2) issue to the permittee, in lieu of an annual permit, one or more withdrawal permits, Form 1477, for a specified quantity or period, subject to the above restrictions as to the maximum quantity that may be withdrawn during any one month; but the total quantity authorized under (1) and (2) shall not exceed the total quantity specified in the permittee's basic permit, Form 1476 or 1481, to be withdrawn during the year.

GUY T. HELVERING,
Commissioner of Internal Revenue.

Approved, Mar. 31, 1936.

WAYNE C. TAYLOR,
Acting Secretary of the Treasury.

[F.R. Doc. 169—Filed, April 2, 1936; 2:31 p. m.]

FARM CREDIT ADMINISTRATION.

FR 2

AMENDATORY REGULATION NO. 1 OF THE REGULATIONS RELATIVE TO EMERGENCY CROP AND FEED LOANS IN THE CONTINENTAL UNITED STATES MADE PURSUANT TO THE EMERGENCY RELIEF APPROPRIATION ACT OF 1935, APPROVED APRIL 8, 1935, AND EXECUTIVE ORDER NO. 7305, DATED FEBRUARY 28, 1936

APRIL 1, 1936.

The Governor of the Farm Credit Administration, deeming it necessary for the exercise of the functions vested in the Farm Credit Administration by Executive Order of February 28, 1936 (No. 7305), and necessary and appropriate to the making of emergency crop and feed loans in the continental United States pursuant to the Emergency Appropriation Act of 1935, approved April 8, 1935, and said Executive Order, pursuant to the authority conferred upon him by said Executive Order, particularly paragraphs Nos. 1, 2, and 3 thereof, hereby adopts the following regulations:

Paragraph 7 of the Regulations dated March 7, 1936, is hereby amended to read as follows:

7. No loan for the production of crops will be made in an amount greater than the immediate and actual cash needs in the particular case to plant the crop in a manner approved by the Extension Service of the Department of Agriculture.

The immediate and actual cash needs in a particular case must not exceed the actual costs per acre in such case as determined by individual consideration of the various factors involved, e. g., whether it is necessary to purchase seed, fertilizer, spraying material and/or fuel for tractors; the cost thereof; and any other incidental expenses currently incurred in that community in connection with the particular crop to be produced. In no event

may loans for crop production purposes exceed the following maximum allowances per acre:

Maximum allowances per acre

	(1) Without commercial fertilizer	(2) Where commercial fertilizer is used	(3) Where commercial fertilizer and spray material, including dust, are used ¹
Grain crops.....	\$2.50	\$4.00	
Cotton.....	4.00	6.00	
Tobacco.....	4.00	12.00	\$13.00
Peanuts.....	3.00	4.50	
Irish potatoes (commercial).....	10.00	25.00	27.00
Truck (commercial).....	10.00	22.00	25.00
Miscellaneous crops.....	2.50	4.00	
Sugarcane.....	12.00	12.00	
Sugar beets.....	8.00	12.00	
Rice:			
When landlord furnishes water.....	8.00	8.00	
If landlord does not furnish water.....	13.00	13.00	
Citrus fruit trees (bearing).....	20.00	20.00	20.00
Other fruit trees (bearing).....	10.00	14.00	20.00

¹ Where spray material, including dust, is used without commercial fertilizer, the allowance for such spray material and dust will be the difference, if any, between the allowances in column (2) and column (3).

² Of the grain allowances shown in the table not more than \$1.00 shall be used for summer fallowing.

These figures include allowances for fuel, oil, and feed for work-stock for crop production purposes and incidental expenses, for which no additional allowances will be made. Allowances for water charges (including maintenance, electric power, and fuel), for crops other than rice grown on irrigated land shall not exceed \$3.00 per acre.

Allowances for commercial fertilizer will be allowed only in areas where commercial fertilizer is customarily used.

Exceptions to the foregoing table of maximum allowances per acre are as follows:

1. The maximum allowance per acre in the States of Washington, Oregon, and Idaho for fertilizing, spraying, and dusting fruit trees of bearing age, other than citrus, shall be \$40 per acre.
2. The maximum allowance per acre to be loaned to tobacco growers in the States of Connecticut and Massachusetts shall be as follows:

Without commercial fertilizer.....	\$4.00
Where commercial fertilizer is used.....	24.00
Where spray material, including dust, is also used, add.....	1.00

3. The maximum allowance per acre for the purpose of producing and harvesting Irish potatoes in the State of Florida (where commercial fertilizer and spray material, including dust, are used) shall be \$40 per acre.
4. The maximum allowance per acre for the purpose of producing and harvesting Irish potatoes (where commercial fertilizer and spray material, including dust, are used) in that Section known as the "Eastern Shore", which comprises the State of Delaware and the eastern shore of the States of Maryland and Virginia, shall be \$35 per acre.

Paragraph 9 of the Regulations dated March 7, 1936, is hereby amended to read as follows:

9. The amount approved for a loan by the Governor or his representative under these regulations will be paid to the applicant by a disbursing officer upon receipt and approval by the Governor or his representative of the following documents:

- (a) Application in the form prescribed, signed by the applicant.
- (b) Promissory note (or bond in Pennsylvania) in the form prescribed, executed by the applicant for the amount approved by the Governor or his representative, payable to the Governor, bearing interest at the rate of 5½ per cent per annum from maturity until paid.

(NOTE.—In order to afford adequate protection and preserve the statutory priority of liens for seed loans made in North Dakota, South Dakota, Minnesota, and Montana, the following requirements will be observed:

North Dakota.—Each applicant in North Dakota who applies for a loan for the purchase of seed, gas, oil, and minor repairs on farm equipment only, or for one or more of such purposes,

shall execute a note for the amount of such loan and secure the repayment of such loan by a Crop Lien; each applicant in such state who applies for a loan for any or all of the above purposes and for other purposes in addition thereto, shall execute a note for the total amount of such loan and secure the repayment of such loan by a crop mortgage and, also shall execute a Crop Lien to secure the repayment of that part of such loan which is proposed to be used for the purchase of seed, gas, oil, and minor repairs on farm equipment, or for one or more of such purposes.

Minnesota.—Each applicant in Minnesota who applies for a loan, either for the purchase of seed only or for the purchase of seed and for other purposes, shall execute a note for the total amount of such loan and secure the repayment of the entire loan by a crop mortgage, and in addition thereto shall execute a seed lien to secure the repayment of that part of such loan which is proposed to be used for the purchase of seed.

South Dakota and Montana.—Each applicant in the States of South Dakota and Montana who applies for a loan for the purchase of seed only, shall execute a note for the amount of such loan and secure the repayment thereof by a seed lien; each applicant in the above states who applies for a loan to be used in part for seed and in part for other purposes shall execute a note for the total amount of such loan and secure the repayment thereof by a crop mortgage, and in addition thereto shall execute a seed lien to secure the repayment of that part of such loan which is proposed to be used for the purchase of seed.)

[SEAL]

W. I. MYERS,

Governor, Farm Credit Administration.

[F. R. Doc. 168—Filed, April 2, 1936; 12:29 p. m.]

SECURITIES AND EXCHANGE COMMISSION.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 31st day of March A. D. 1936.

Commissioners: James M. Landis, Chairman; George C. Mathews, Robert E. Healy, J. D. Ross, William O. Douglas.

[File No. 2-1589]

IN THE MATTER OF SINCLAIR MINES, LIMITED

STOP ORDER

This matter coming on to be heard by the Commission on the registration statement of Sinclair Mines, Limited, after confirmed telegraphic notice by the Commission to said registrant that it appears that said registration statement includes untrue statements of material facts and omits to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading and upon the evidence received upon the allegations made in the notice of hearing duly served by the Commission on said registrant, and the Commission having duly considered the matter, and finding that said registration statement includes untrue statements of material facts and omits to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading in Items 5, 6, 7, 8, 9, 10, 11, 15, 21, 23, 25, 26, 27, 29, 30, 31, 32, 40, 41, 42, 43, 45, 48, 49, the Facing Sheet and Exhibits L, M, N, O, Q, R, S, Accountant's Certificate, Prospectus and in that Article 16 (d) of the Rules and Regulations and the requirements of Section 7 of the Securities Act of 1933 as amended, have not been complied with, and being now fully advised in the premises,

It is ordered, Pursuant to Section 8 of the Securities Act of 1933, as amended, that the effectiveness of the registration statement filed by Sinclair Mines, Limited, be, and the same hereby is, suspended.

By direction of the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 162—Filed, April 2, 1936; 12:18 p. m.]

